

Elias, Brad

From: Friedman, Brian L. [BLFriedman@proskauer.com]
Sent: Wednesday, May 05, 2010 9:48 PM
To: Elizabeth G. Eager
Cc: Steven J. Rosenwasser; Nicole G. Iannarone
Subject: RE: TASER Litigation: Bear Stearns Traders

Liz,

We write in response to your request concerning the identification of traders, the production of documents from traders and your claim that, pursuant to the August 12 stipulation, "responsive information is due 30 calendar days from" April 20. The August 12, 2009 stipulation referenced in your email, however, only addressed the identification of traders, not the production of documents.

Accordingly, we will seek to identify the individuals associated with the numbers or identifiers listed in your email: 0099, 0011, MVelasco, LKastanis, LK 18182 and JDamico.

As to the collection and production of documents from traders, we need additional information from you before we can discuss the production of those documents. First, please provide us with your proposed keywords for such search. Second, please provide us with the time periods for which you believe that the individuals you identified have responsive information. To be clear, at most, we believe that the only relevant time period for such search are time periods, if any, where the these traders executed trades at the same time the Bear Stearns Entities had persistent net failure to deliver positions in Taser. Third, your email notes that your review is still ongoing and you may identify additional traders. However, it is burdensome to respond to multiple requests for information regarding traders and to submit multiple searches for electronically stored information. Accordingly, we object to piecemeal requests for information and suggest that you finish your review for additional traders and identify all of those traders at once. At that time, we can meet and confer regarding the ESI collection and review protocol for trading personnel such that we can resolve any search issues at one time, submit one search request to our client to retrieve the agreed upon ESI, and minimize the costs and burdens associated with such a review. Further, we reserve the right to object to requests for documents from the individuals you identified in your email based on relevance and/or burden grounds. Please contact me if you wish to discuss this further.

Regards,

Brian

From: Elizabeth G. Eager [<mailto:eager@bmelaw.com>]
Sent: Tuesday, April 20, 2010 11:40 AM
To: Friedman, Brian L.
Cc: Steven J. Rosenwasser; Nicole G. Iannarone
Subject: TASER Litigation: Bear Stearns Traders

Brian,

On August 12, 2009, the parties entered into a stipulation regarding the identification and production of documents from traders. Pursuant to that stipulation, Plaintiffs request that BAS identify and produce responsive documents from the individuals associated with the following trading numbers and/or identifiers: 0099, 0011, MVelasco, LKastanis, LK 18182, JDamico. Plaintiffs also request that responsive documents from Bret Chesney, Chris Cardile, John Fay, Paul Jackaman, Scott Kay, Joshua Horowitz, Christopher Niglio and Scott James be produced.

Plaintiffs understand the numbers referenced above may represent the head trader of a trading desk and that there could be multiple assistants to the head trader that have significant relevant communications with clients and departments within each defendant's operations. Therefore, we request that for each of these trading desks identified, you identify the persons reasonably likely to have responsive information, you search those persons electronically-stored information and produce any responsive materials.

Pursuant to the stipulation, responsive information is due within 30 calendar days from today. Plaintiffs explicitly reserve the right to request information about additional traders (we are providing a partial list now in order to expedite the process, but we expect our continuing review is likely to identify other traders).

Thank you,

Liz Eager

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